



THE REPUBLIC OF THE UNION OF MYANMAR  
The Myanmar Investment Commission  
PERMIT



Permit No. 584/2013

Date 9, September 2013

The Myanmar Investment Commission issues this Permit under Section 13 (b) of the Republic of the Union of Myanmar Foreign Investment Law-

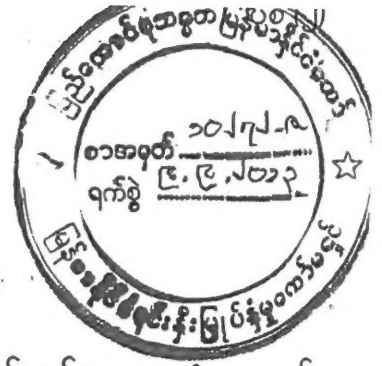
- (a) Name of Investor/Promoter U AYE TUN SHWE
- (b) Citizenship MYANMAR
- (c) Address NO.147, ROOM NO.5, KAUPLYIN STREET, 29<sup>th</sup> WARD,  
THINGANGYUN TOWNSHIP, YANGON REGION
- (d) Name and Address of principal Organization TOP TEN STAR  
PRODUCTION COMPANY LIMITED, NO. 8, LANE(6), MINDAMA ROAD,  
SHWE GABAR HOUSING, MAYANGONE TOWNSHIP, YANGON REGION
- (e) Place of incorporation REPUBLIC OF THE UNION OF MYANMAR
- (f) Type of business in which investment is to be made CONCENTRATING  
OF LEAD ORE
- (g) Place(s) at which investment is permitted PLOT NO.15,16,17, BAWSAING  
VILLAGE, KALAW TOWNSHIP, SOUTHERN SHAN STATE
- (h) Amount of foreign capital US\$ 3.948 MILLION
- (i) Period for bringing in foreign capital WITHIN ONE YEAR FROM THE  
DATE OF ISSUANCE OF MIC PERMIT
- (j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US\$ 4.04  
MILLION (INCLUDING US\$ 3.948 MILLION)
- (k) Construction Period 1 YEAR
- (l) Permitted duration of investment 50 YEARS
- (m) Form of investment JOINT VENTURE
- (n) Name of the economic organization to be formed in Myanmar BAW PHYU TAUNG COMPANY LIMITED

Wissheim  
Chairman

The Myanmar Investment Commission

2/19

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်  
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်  
ခွင့်ပြုမိန့်




ခွင့်ပြုမိန့်အမှတ် ၅၈၄/ ၂၀၁၃

၂၀၁၃ ခုနှစ်၊ စက်တင်ဘာလ ၆ ရက်

ပြည်ထောင်စု သမ္မတ မြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃ ပုဒ်မခွဲ(ခ)  
အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

- (က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် ဦးအေးထွန်းရွှေ
- (ခ) နိုင်ငံသား မြန်မာ
- (ဂ) နေရပ်လိပ်စာ အမှတ်(၁၄၇)၊ အခန်း(၅)၊ ကောက်လျှင်လမ်း၊ (၂၉)ရပ်ကွက်၊  
သယ်န်းကျွန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး
- (ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ ထိပ်တန်းကြွယ်ဆယ်ခု ထုတ်လုပ်မှုကုမ္ပဏီ  
လီမိတက်၊ အမှတ်(၈)၊ မင်းဓမ္မလမ်းသွယ်(၆)၊ ရွှေကမ္ဘာအိမ်ရာ၊ မရမ်းကုန်းမြို့နယ်၊  
ရန်ကုန်တိုင်းဒေသကြီး
- (င) ဖွဲ့စည်းရာအရပ် ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံ
- (စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ခဲသတ္တုရိုင်း ကြိတ်ခွဲ သန့်စင်ခြင်း လုပ်ငန်း
- (ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် - ၁၅၊ ၁၆၊ ၁၇၊ ဘော်ဆိုင်း  
ကျေးရွာ၊ ကလောမြို့နယ်၊ ရှမ်းပြည်နယ်တောင်ပိုင်း
- (ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၃.၉၄၈ သန်း
- (ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့် ရရှိပြီး  
(၁)နှစ်အတွင်း
- (ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၄.၀၄ သန်း နှင့်  
ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၃.၉၄၈ သန်း အပါအဝင်)
- (ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်
- (ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်
- (ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်လုပ်ငန်း
- (ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည်

BAW PHYU TAUNG COMPANY LIMITED

  
ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

၆၄

THE REPUBLIC OF THE UNION OF MYANMAR  
MYANMAR INVESTMENT COMMISSION  
Building No.(32), Nay Pyi Taw

Our ref: Ya Ka-1/Na-773/2013(10272-H)  
Date : 9 September 2013

Tel: 067- 406334, 406075  
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Concentrating of Lead Ore" under the name of "Baw Phyu Taung Company Limited"**

Reference: Baw Phyu Taung Company Limited Letter dated (2.5.2013)

1. The Myanmar Investment Commission, at its meeting (14/2013) held on(10-5-2013) had approved the proposal for investment in "Concentrating of Lead Ore" under the name of "Baw Phyu Taung Company Limited" submitted as a joint venture between Ruili Zhisheng Import & Export Company Limited (90%) of the People's Republic of China and Top Ten Star Production Co., Ltd. (10%) of the Republic of the Union of Myanmar.
2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.
3. The permitted duration of the project shall be 50 (Fifty) years and extendable 10 years two times commencing from the date of signing of the Land Lease Agreement between Top Ten Star Production Company Limited and Baw Phyu Taung Company Limited. At the end of leased period, Baw Phyu Taung Company Limited shall transfer the leased land and immovable properties to the lessor within 3 (Three) months in good condition, ground damages having been refilled or repaired.
4. The annual rent for the land shall be US\$ 53,094 (United States Dollar fifty-three thousand and ninety-four only) calculated at the rate of US\$ 2 per square meter per annum on the land leased area of 6.56 acres (26,547.40 square meter). The rate of rent shall be revised in view of prevailing land lease rates after every 5 (Five) years period and increase of the rent shall not be more than 15% of the preceding annual rent.
5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per section 27(a)(h) (i) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs

under section 27 shall have to be applied upon the actual performance of the project;

- (a) As per section-27(a), income tax exemption for a period of five consecutive years including the year of commencement of commercial operation;
- (b) As per section-27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipments, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;
- (i) As per section-27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

6. Top Ten Star Production Company Limited shall have to sign Joint Venture Agreement with Ruili Zhisheng Import & Export Company Limited and Land Lease Agreement with Baw Phyu Taung Company Limited. After signing such Agreements, (5) copies each of them shall have to be forwarded to the Commission.

7. Baw Phyu Taung Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Baw Phyu Taung Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Baw Phyu Taung Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction works.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules extension of construction period shall not be granted more than once except it is due to unavoidable events such as natural disasters, instability, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the investor cannot construct completely in time during the construction period or



extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The official operation date of the business shall be reported to the Commission.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and Baw Phyu Taung Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour and for training in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

14. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, Section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Section- 2(i) of the said Law, other than foreign currency.

15. Baw Phyu Taung Company Limited brings in foreign capital defined under section 2(i) of the said Law, other than foreign currency in the manner stated in paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. Baw Phyu Taung Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

17. Baw Phyu Taung Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.
18. Baw Phyu Taung Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition, Baw Phyu Taung Company Limited shall be responsible to abide by the Myanmar Environmental Conservation Law, rules and regulations under the Ministry of Environmental Conservation and Forestry.
19. In addition to this, it shall carry out as per comments made by Ministry of Environmental Conservation and Forestry;
- (a) To formulate and implement the detailed environmental mitigation measures and activities for each sector in relation to the proposed project.
  - (b) To formulate and submit the results of public consultation and comments of the local people on the social and health impact assessment programmes and risk management plan in order to avoid hazardous chemical leakage and fire outbreak.
  - (c) To form the Environmental Monitoring Body and approve its Terms of References according to Environmental Management Plan and to submit the report to the authorities concerned.
  - (d) To develop the plans for mitigation of soil loss and erosion as well as the water sources, treatment plans for effluents, discharge plans for wastewater based on prescribed standards and places.
  - (e) To allot the budget for the respective sector for the implementation of environmental conservation activities.
  - (f) To abide by the Environmental Conservation Law, procedures promulgated by the Ministry of Environmental Conservation and Forestry and other environment related rules and procedures notified by the Republic of the Union of Myanmar.
  - (g) To submit the environmental monitoring reports to the Environmental Conservation and Forestry in accordance with the implementation programme.

20. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc., shall be made out of services income of Baw Phyu Taung Company Limited.

21. Baw Phyu Taung Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rules 79 and 80 the Foreign Investment Rules.

*Win Shein*

(Win Shein)

Chairman

**Baw Phyu Taung Company Limited**

- cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Shan State Government
  3. Ministry of Home Affairs
  4. Ministry of Foreign Affairs
  5. Ministry of Environmental Conservation and Forestry
  6. Ministry of Electric Power
  7. Ministry of Immigration and Population
  8. Ministry of Industry
  9. Ministry of Commerce
  10. Ministry of Mines
  11. Ministry of Finance
  12. Ministry of National Planning and Economic Development
  13. Ministry of Labour, Employment and Social Security
  14. Director General, Directorate of Investment and Company Administration
  15. Director General, Customs Department
  16. Director General, Internal Revenue Department
  17. Managing Director, Myanma Foreign Trade Bank
  18. Managing Director, Myanma Investment and Commercial Bank
  19. Managing Director, Myanma Insurance
  20. Managing Director, Myanma Electric Power Enterprise
  21. Director General, Directorate of Trade

- ✓ 22. Director General, Immigration and National Registration Department
- ✓ 23. Director General, Directorate of Labour
- ✓ 24. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)